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CONTACT: Mark D. Weinstein
Executive Director of Public Relations
[937-766-8800](tel:937-766-8800) (o)
[937-532-6885](tel:937-532-6885) (m)
Mweinstein@cedarville.edu
[@cedarvillenews](#)

Students Saved \$184,000 in Book Costs at Cedarville

CEDARVILLE, OHIO – College students – along with their parents – want ways to make college more affordable. One way Cedarville University has worked to save its students money is by implementing a textbook rental program.

In the 2015-16 academic year students who participated in the book program collectively saved \$184,000, and over the past five years, students who rented textbooks at Cedarville saved more than \$500,000.

Tammy Slone, manager of retail services at the Cedarville bookstore, says it's a challenge to balance making a profit and helping students financially. She believes, however, they've reached the right balance through an alternate form of sourcing and a market-driven approach to pricing.

According to Slone, the usual model for bookstores is to go to a wholesaler or publisher for used or new books. That's not Cedarville's model any longer. Now it uses a third party to secure the lowest prices on books – even if that means going to multiple sources. This new way of sourcing allows the bookstore to spend less, pass the savings to the students and still produce cost margins that are reflected in the bottom line.

Slone said that their goal is to combat the misnomer that university bookstores are always an expensive choice. Instead, she wants students to find that Cedarville's bookstore is the best place to purchase their school items because they'll find competitive pricing. Students will always receive the correct book for their course, and they can easily exchange books for dropped courses.

Clay Ludlow, course materials buyer, manages this program for the bookstore. "Our interests [at the bookstore] are very much aligned with the students'," said Ludlow. "When the students are satisfied, we're satisfied and everyone wins. That's our goal as a bookstore."

The bookstore also works with professors to assist them in providing course materials. Professors choose the best quality materials for their field of study, and the store helps them source and sell the materials.

"Ultimately we want to be transparent," said Slone. "We went through a software change this summer that will eventually enable us to bring back the full comparison option. Students will be able to load their entire schedule into a cart that will show them the bookstore's price against top online competitors. Our hope is to have this working for spring semester, but no later than fall 2017. When we work together, the outcome is good for everyone."

Located in southwest Ohio, Cedarville University is an accredited, Christ-centered, Baptist institution with an enrollment of 3,760 undergraduate, graduate, and online students in more than 100 areas of study. Founded in 1887, Cedarville is recognized nationally for its authentic Christian community, rigorous academic programs, strong graduation and retention rates, accredited professional and health science offerings, and leading student satisfaction ratings. For more information about the University, visit www.cedarville.edu.